

ROSEWOOD STATION APARTMENT HOMES RENTAL SELECTION CRITERIA – LIHTC & HOME

Pedcor Management Corporation does not discriminate against any person based on race, color, religion, gender, national origin, familial status, source of income, sexual orientation, disability, marital status, gender identity, domestic violence and additionally those described by local municipalities. The Rental criteria listed below explains the policies of this community with regard to standards that must be met by each applicant to be approved for residency.

AGE

All applicants must be 18 years of age (except as otherwise provided by law). All adult applicants are required to complete an application.

INCOME LIMITS

The Low Income Housing Tax Credit Program or Section 42 is designed to assist low to moderate income individuals and families. There is a maximum allowable income limit based on the number of persons residing in the apartment. This maximum income limit may not be exceeded. All requested documentation must be provided prior to move in to verify household income.

CREDIT HISTORY

Credit history will be verified by Screening Reports, a third party verification service. Statistical data including late payments, number and type of accounts outstanding debt and age of accounts will be considered when determining acceptance, acceptance with conditions or denial. Medical accounts are not factored into this process. Collections and judgements may not exceed \$5000 in total. For questions regarding your report, you may contact Screening Reports at 1-866-389-4042 or at screeningreports.com, or by mail to 220 Gerry Dr., Wood Dale, IL 60191.

Possible Screening Results Are:

- *Accepted. Applicant will be accepted with the standard refundable deposit.
- *Conditional. Applicants will pay an additional refundable security deposit equal to one month's rent or provide an in-state qualified guarantor/co-signer.
- *Denied. Application will not be accepted. Applicant will be provided contact information for the consumer reporting agency who provided the consumer information.

All Applicants must provide proof to afford the monthly rental payment in conjunction with rental history as outlined on the property Point Sheet.

CRIMINAL BACKGROUND CHECK

A criminal background check will be completed on all applicants ages 18 years of age. Convictions relating to a felony and/or certain misdemeanors for crimes against persons, property or society, including but not limited to the manufacture and/or distribution of illegal controlled substances, will result in automatic denial of an application. In the event that a record comes back with "adjudication withheld", "nolle prosequi" or "adjudication deferred" the report will be evaluated for recurring offenses and specifically; distribution, manufacture of a controlled substance; bodily harm; damage to property; sexual offense. The applicant may still be denied, at the sole discretion of Pedcor Management Corporation, based on those results. More than 3 criminal convictions within 60 months of application will result in a Denial

AUTOMATIC DENIAL

Applicants will be automatically denied residency as follows:

- *Negative rental history.
- *Conviction of a felony or misdemeanor as outlined above.
- *Falsification of any information entered on the application or certification or documentation forms.
- *Unpaid utilities for Community specific providers must be paid in FULL or denied.

RENTAL VERIFICATION

Pedcor Management Corporation requires a rental verification on any eviction in the last 36 months. If monies are owed for damages, rule violations or rent the application will be denied. Monies paid in full will be scored as conditional. Family members will not be able to provide rental verification.

STUDENT STATUS - LIHTC

A “full-time student” includes students in kindergarten and higher (including above high school level). Additionally, full-time is considered any portion of 5 months or more within the current calendar year (months need not be consecutive). This is in addition to 5 months in the certification year, which is the 12 months after move-in.

If all household members are considered full-time, at least one Exception (see below) must apply with appropriate supporting documentation.

Exceptions to the Full-time student rule:

1. At least one student is receiving assistance under title IV of the Social Security Act. (example: payments under AFDC)
2. At least one student is currently participating in a program receiving assistance under the Job Training Partnership Act (JTPA), Workforce Investment Act or under other similar federal, state, or local program.
3. At least one student is a single parent with child(ren) and this parent is not a dependent of another individual and the child(ren) is/are not dependent(s) of someone other than a parent.
4. All adult students in the household are married and entitled to file a joint tax return.
5. At least one student was previously under foster care.

STUDENT STATUS –HOME: To be eligible for occupancy in a HOME unit, ANY household member who attends an institute of *higher learning* (full-time OR part-time) must meet at least one of the following qualifiers. They must be:

- A dependent of the household living with a parent
- Over age 23
- A veteran
- Married
- A parent with a dependent child
- A disabled individual who was receiving Section 8 assistance prior to November 30, 2005

If they do not meet one of the above, the student must be either:

- Independent from parents OR
- Have parents who are income-eligible Student status eligibility will be verified at Move-in (MI), Annual Recertification (CAR), Interim (IR) and Initial certification (IC). .

Student Status –LIHTC and HOME: For households applying for a unit that is both a LIHTC and HOME unit, both student status standards must be applied separately and the household member has to qualify under both programs.

MAXIMUM INITIAL MOVE-IN OCCUPANCY STANDARDS

*one bedroom = 3 persons

*two bedroom = 5 persons

*three bedroom = 7 persons

Two persons per bedroom plus one per household.

**At renewal, households will be permitted one additional household member for a lease term not to exceed 12 months.

APPLICATION PROCESS/FEEES

All applicants 18 years or older must complete and submit a separate rental application, pay a \$ 13.00 application fee, provide current income & asset documentation, complete the state required checklist(s) and sign a release for rental verification. Additional documentation may be requested to verify information written on the application or state required checklist. * Exceptions to charging an application fee (No \$13 fee): (1) The application fee is waived for persons attempting to qualify as a Live-in Aid. (2) The application fee is waived for current residents wishing to transfer to a different apartment within the same community.

DEPOSIT

A refundable deposit of \$350 will be required on the day of move-in.

PET POLICY

Complete pet rules and restrictions are available upon request. A maximum of 2 pets per apartment is allowed, not to exceed 50 pounds per pet. First pet requires a \$300 refundable pet deposit prior to move-in. An additional pet will require a \$200.00 refundable pet deposit. Municipal breed restrictions apply.

PARKING

One vehicle per apartment will be issued a permit. Permits will only be issued with validated vehicle information. Guest parking will not be available.

POSSESSION

An approved applicant must take possession within 30 days.

UNIT TRANSFER POLICY

If a resident requests to transfer to a different apartment, a "Request for In-House Transfer" form is completed. The current lease must be completed or within 90 days of completion, unless it is a reasonable accommodation request. If the request is approved, but no appropriate units are available, the request will be provided preference based on status as an existing resident. A new deposit is not charged unless the resident owes money for damages above normal wear and tear. A courtesy period, not to exceed 72 hours, will be granted for possession of both units. Transfers to a different building must be treated as a "New Move-In", and current income limits apply.

NON-US CITIZENS

If an applicant does not have a social security number, the 'Non-U.S. Citizen Supplemental Application' will be supplied in conjunction with the application to rent. The application is processed like all other files if the underwriting criteria are met and proper documentation of non-citizen status is in the file. Acceptable forms of documentation include: valid Passport, Visa, or IRS Form W-7 (Individual Taxpayer Identification Number, I-TIN). It is Pedcor's policy to not accept for residency, individuals who are illegal aliens.

VAWA

Pedcor Management provides the broadest of protections to victims of domestic violence, and greater consideration must be given to an applicant or tenant when past history may otherwise affect the person's ability to qualify for housing or remain at our community. Victims of domestic violence may need further consideration, as provided by an Area Manager or higher, on a case by case basis during renewal, prior to an eviction or lease termination, or prior to issuing a lease violation notice or notice to quit. In the event that the occupant (non-lease signer) is the only remaining person in the household he or she will be offered a chance to qualify independently. This qualifying has nothing to do with their domestic violence status and everything to do with their ability to qualify to enter into a lease.

VAWA protects victims of domestic violence, dating violence, sexual assault, or stalking, as well as affiliated individual(s), generally, from being denied housing assistance or being evicted as a result of an incident of domestic violence, dating violence, sexual assault, or stalking that is reported and confirmed. The VAWA 2013 reauthorization enhances judicial and law enforcement tools to combat violence against women, improves services for victims, and strengthens the health care system's response to violence against women. It should be noted that

the protections for VAWA covered violence include sexual assault, women, men, and people in same-sex relationships.

VAWA Tenant Protections:

Tenants cannot be denied tenancy based upon a previous incident of violence. Victims have a right to privacy. All information provided by the tenant must be kept confidential. Incidents of threats of domestic violence, dating violence, sexual assault, or stalking will not be considered a “serious or repeated lease violation” by the victim, or “good cause” to terminate the tenancy rights of the victim. The tenant can also request a transfer if they believe that they are threatened with imminent harm from further violence if they remain in the same unit. If a household member engages in a criminal act(s) of violence against another household member, VAWA allows for lease bifurcation. This means that the owner/manager may evict or remove the person responsible for the violent act(s) without evicting or removing the victim(s) from the lease agreement. If the victim participates in a housing program and cannot establish eligibility for the housing program, the owner/manager must give a reasonable amount of time for the victim to find new housing or establish eligibility under another covered housing program.

WAIT LIST

Rosewood Station Apartment Homes will operate with a wait list for those wanting to apply for a one, two or three bedroom apartment home, when none are immediately available either by time frame or by bedroom preference of the applicant. Wait list applicants shall sign a Pedcor Management Waiting List Agreement and adhere to all terms/conditions listed. The opening and closing of the waitlist will be a public statement issued on FORRENT.COM, PEDCORPROPERTIES.COM and posted by way of public sign at the Leasing Office and Clubhouse area.

Rosewood Station has: 2 Low HOME FLOATING UNITS-3 High HOME FLOATING UNITS

Low HOME =50% income limit= 1 - 1 bedroom, 1 - 2 bedroom

High HOME =60% income limit=1 - 1 bedroom, 2- 2 bedroom

50% HOME units:

Residents wishing to be placed on the list for a 50% lower rent HOME unit will complete the ‘In-House Request for Lower Rent Set-Aside’ form. The resident will remain on the list until they remove themselves, are placed in a lower set-aside or are determined to be over-income for a lower rent set-aside. Existing residents will not need to physically move to become a 50% HOME designated unit, however 3rd party verification of income is required to ensure they are under the requested limit if file verifications are over 120 days. Once approved, a new lease and Tenant Income Certification will need to be executed. Existing residents requesting the 50% lower rent HOME unit designation, will be given preference over current applicants. HOME Program verification requirements will apply.

A Low HOME over income unit exceeds 50% at renewal: The next comparable vacant High-HOME unit must be rented to a very low income (50%) household and re-designated as a Low HOME unit. When “replaced” the rent may be increase to the High HOME rent for the over income unit. Must give 30 days notice and the rent increase to the High HOME rent can only be given if the lease permits.

A Low HOME or High HOME exceeds 80% at renewal: The next comparable vacant non-HOME unit must be re-designated as a LOW or HIGH HOME unit and rented to a qualifying household, then the over income unit may be re-designated as a *Non-HOME unit*, and a rent increase may be given with proper notice and if the lease permits.

All HOME units will be recertified annually.

Application and Approval Process for Rosewood Station

Thank you for applying at Rosewood Station. This page has information that will outline our process for approving applications and lease signing. Please acknowledge your understanding of this process by signing below. Thank you for your patience as we work to approve your application.

Community Commitment: PMC will accept applications for one full week from persons interested in calling Rosewood Station their home. All applications will be qualified on the Community Point Sheet, in adherence with applicable Tax Credit and Fair Housing Regulations and via the lottery number. The initial processing of your application is based on unit availability. After the community is 100% occupied all remaining applications will be cancelled.

Applicant Commitment: Complete the application in full with all requested information. Return the application to the leasing team. Expect to spend a few minutes talking through your application, signing some additional forms and receiving a checklist of other items required to process your application.

Community Commitment: We will enter your information into our background Screening System and wait for the screening response. A response is typically received within 2 business days. We will notify you of an approval or denial when it is received. If your screening is approved, you will be offered a unit based on availability. If none of the available units meet your needs and you do not choose one of them your application will be cancelled.

Applicant Commitment: Supply the leasing office with all requested documentation with-in 7 days. The Tax Credit Program requires all paperwork be current and dated no more than 120 days prior to lease signing.

Community Commitment: During this time we will be sending out all 3rd party verifications that are required for your file. We will work your file daily but we will not contact you unless we need your assistance in getting a 3rd party to respond or if we have found a reason your file will not qualify. At this stage a denial would be due to a negative landlord reference, insufficient income to support the rental rate or Affordable Housing qualifications, i.e full-time student household, over income.

Applicant Commitment: Once approved, you will have 30 days* from the date of the approval or 30 days* from the date we receive keys from construction to sign your lease agreement. If you are unable to sign a lease within that time frame you could be placed on another apartment or cancelled if no apartments are available. If there are apartments available but you choose not to accept one of the available units your application will be cancelled.

*The number of days may be lessened based on Tax Credit initiation commitment.

All deposits and pro-rated rent are due the day of lease signing. All applicants must be present the day of lease signing. I acknowledge the Application and Approval process for Rosewood Station.

Printed Name

Date

Signature

Printed Name

Date

Signature



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